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**Chair's Exchange: Richard E. Sorensen, 2005-2006 Chair, AACSB International**

The very successful International Conference and Annual Meeting in Paris last month culminates what has been a truly great year for AACSB International. As my term as chair of the board enters its final two months, I wanted to take some time to reflect on a year that has been so valuable to the association, and so personally rewarding to me.

The Paris conference was a clear manifestation of how far our association has come in advocating for schools around the world. More than 70 countries were represented among the more than 1,400 conference attendees, making this the most diverse, well-attended conference in AACSB history. The meeting, held in conjunction with the annual meeting of EFMD, showed how AACSB has expanded its horizons to reach beyond traditional boundaries and become a truly global organization.

When the ultimate history of our association is written, I am certain that the year 2005-2006 will be remembered as the year AACSB thought leadership came of age. And while we may have seen the fruits of our labors more in recent months, this progress represents several years of hard work to transition AACSB from an organization singly focused on accreditation to one that identifies issues and speaks out on behalf of business education worldwide.

Our concentration on thought leadership—identifying, analyzing, and speaking out on issues that impact business schools around the world—has enabled us to fill a huge gap in our industry and raise the level of awareness of the roles business schools play in the world. In a sense, this groundbreaking work has enabled us to do a better job of representing the 527 institutions in 30 nations that hold AACSB accreditation. Our success is represented by a great deal of hard work on various initiatives, a number of them supported by thought-provoking task force reports.

Since the release of our report “The Business School Rankings Dilemma,” AACSB has contributed a great deal to the worldwide discussion about what distinguishes one business school from another. We have been able to provide alternative perspectives on issues associated with the rankings. A new Rankings Resource Site on our AACSB web site is testimony to how AACSB has been able to elevate the discussion and debate on this very controversial topic.

Over the past year, committees and task forces worked especially hard to shine a light on the value of earning a degree at an AACSB-accredited school. Taking the lead from our board of directors, AACSB released the report “Why Management Education Matters,” a core document to set the tone of the discussion in our public statements. AACSB also created slide presentations to assist business school deans in communicating the value of AACSB accreditation and how it sets their institutions apart from those that are not accredited.

We also have made great progress in publicizing the shortage of doctoral faculty in our business schools. The topic received considerable coverage across the United States from more than 80 media outlets from an Associated Press story on the doctoral shortage. Recently, we have seen new support for doctoral production in accounting, in part through support from the AICPA.

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Likewise, our own AACSB Bridge Program also is designed to ease the faculty shortage, and help executives with valuable professional experience make the transition into business school classrooms. The AACSB Bridge Program is designed to fast track senior executives with experience in the business disciplines to become professionally qualified as business school faculty. The first five-day seminar is scheduled for this fall, and a second will take place in early 2007.

Serving as chair during the past year has been an extremely rewarding experience, enabling me to observe firsthand our success in meeting challenging objectives and bringing quality service to our membership. During most of the 33 years that I have served as a business school dean, I also have had the privilege of being involved with AACSB International—either as a committee member, task force leader, accreditation peer review volunteer, or association officer. It is hard to find the words to express how much I appreciate the honor bestowed upon me to serve the association.

Whatever success has been achieved would not be possible without the valuable contributions of a very large number of professionals, all dedicated to AACSB International and its ideals.

Our board of directors is made up of talented, committed individuals from all corners of the business school universe. These dedicated professionals volunteer their time for the benefit of all of our schools and have a passionate interest in the success of the association. Our dedicated AACSB International staff continues to perform at a very high level while demonstrating an energetic “can-do” attitude with a premium on member service. A large group of fellow deans volunteer to serve as accreditation volunteers, make presentations at our conferences, serve as workshop speakers, take key committee roles, write articles for our publications, and always are willing to share their expertise and advice.

While AACSB has achieved a great deal in the past few years, there remain many challenges and new goals toward which our association must continue to strive. We must continue to speak out in a loud voice on the most significant, relevant issues, always reaching to identify trends and speak with authority from a position of knowledge. We must continue to take proactive stances with the media on issues of concern to our schools, as well as continue to build AACSB as a central “thought leadership reservoir” for any audience that desires to learn more about business schools.

As the current academic year draws to a close, I am honored for the confidence that was entrusted in me to serve the last 12 months as your chair. Working closely with my fellow board members, the AACSB staff, and member school representatives has been personally rewarding and fulfilling. It has been an extraordinary privilege for me to serve as an advocate for our industry and for business schools around the world.

I will always look back on this year with considerable pride and satisfaction. I look forward to doing all I can to assist the new chair, Art Kraft, dean of the business school at California State University, Irvine, and the new vice chair-chair elect, Judy Olian, business dean at UCLA. Thank you for giving me the opportunity to serve an organization that I truly believe in, and for which I will always have the greatest respect.

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**ASSOCIATION NEWS****AACSB Board Approves Long-term Financial Plan**

The AACSB International board of directors has approved a long-term financial plan that will sustain the association through 2009. Supported by a membership dues increase approved at the association's annual meeting in Paris, the plan will allow AACSB to expand services in a global context, support ongoing thought leadership initiatives, and enhance accreditation and other member services.

"It is gratifying to receive member support to continue transforming AACSB into a truly global organization," said John J. Fernandes, president and chief executive officer of AACSB International. "This reflects confidence in the direction set by our board of directors to become more responsive to our international membership base."

The board also approved task force reports on Peace Through Commerce and the Alliance for Management Education, and discussed a new task force on the impact of research by business schools.

The Peace Through Commerce report proposes that AACSB commit to "...enabling and encouraging business schools to find the intersection where their missions and peace efforts coincide." In addition to establishing historical and scholarly underpinnings for the concept, the report describes many current business school activities with a "peace dimension." Specific recommendations center on encouraging scholarship and research in this area; building relationships with other organizations that share interest in the Peace topic; leveraging AACSB's resources, such as educational programs and communications channels, to provide a platform for exchanges of information; encouraging business schools to integrate peace concepts into the curriculum; and creating specific strategies for ensuring connections and communication between the business community and business schools around the Peace topic. In accordance with the board's action, implementation of these recommendations will begin immediately. The full report will be published and circulated to members during the summer and also will be posted on the AACSB Web site.

In approving the Alliance for Management Education Task Force report, AACSB accepted recommendations to help build partnerships between the association and businesses. Recommendations include establishing AACSB as a venue to maintain the visibility of corporate concerns within management education by increasing opportunities for engagement of senior corporate leaders within the AACSB process. Another is improving interaction with corporations through alliances, and developing an enhanced means of communicating with business leaders who are not members of AACSB.

A new initiative that focuses on increasing the visibility and value of academic research at business schools was the subject of much discussion which led to the establishment of a new task force to study the issue. This task force on the impact of research will hold its first official meeting prior to September 2006 and will issue a report outlining its recommendations by April, 2007.

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### DEANS CORNER

#### The Faculty of the Future: Overcoming the Perfect Storm

By Mark P. Rice, Dean, F. W. Olin Graduate School of Business, Babson College

Emerging from my discussions with other deans, from my participation in peer review team accreditation site visits, and from my experiences as a pre-accreditation mentor is the image of the perfect storm.



- A large number of baby boomer faculties are entering a career transition phase. Even though they may remain active and engaged for some time, their involvement inevitably will diminish. Such a transition likely will cause discontinuity, even disruption for business schools.
- The well-documented, doctoral faculty shortage problem will be compounded by the explosion in the number of business schools worldwide, including those with non-traditional business models.
- The new standards compel us to ensure that we have sufficient numbers of faculty who are both qualified and participating. Tenured faculty at some business schools have not maintained sufficient scholarly productivity to retain their academically qualified status. Likewise some clinical faculty have not maintained currency in their fields of practice and hence can no longer be categorized as professionally qualified.

What strategies will help us survive the perfect storm?

For many business schools, the solution may be to take a portfolio approach to creating the faculty of the future. Traditional, full-time tenure track faculty may decline as a percentage of the total, just as the percentage of traditional adjunct (supporting) faculty may shrink as well. There likely will be a greater diversity of faculty models within an overall faculty portfolio. Each will need to meet not only the accreditation standards with respect to faculty qualifications and sufficiency, but also fit the mission and business model of the school.

#### *Retain the Baby Boomer Faculty*

One important element to retaining boomer faculty will be proactively creating a “glide path” for boomer faculty willing and able to remain academically qualified. This path should provide the faculty with scheduling flexibility, while ensuring that they remain strongly engaged as participating members of the community.

For schools such as Babson located in the northeastern United States, some faculty spends part of the winter season in Florida. Through creative scheduling, some Babson faculty teach a full load in the fall, and return from Florida periodically during the spring semester to teach in short courses and executive education programs. They also teach in short bursts in our blended learning Fast Track MBA Program. In order to ensure that they retain their academically qualified status, senior faculty can be encouraged to be

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proactive in serving as mentors to junior faculty – engaging with them in collaborative research, and co-authoring peer-reviewed journal articles and other intellectual contributions.

*Create a Cadre of Participating Professionally Qualified Faculty*

There is an option to the common practice of utilizing professionally qualified faculty (retired or semi-retired from business practice) as low-wage, traditional adjuncts and categorizing them as “supporting.” Alternatively, business schools may choose to increase their level of engagement to that of “participating” faculty, which means that they must ensure that faculty members maintain currency in their fields in order to remain professionally qualified. There also may be an opportunity to encourage these faculty members to contribute to learning, pedagogical research, or other some other scholarly activity.

From a cost perspective, it is likely that compensation for this category of faculty will fall somewhere between the traditional categories of tenure-track and adjunct faculty. Our success with this approach at Babson has been most notable in our entrepreneurship division, but recently other divisions also have experienced this success.

*Closing the Gap of Faculty with Doctorates*

Some business schools that have a long tradition of teaching excellence, like Babson, have made a strategic commitment to developing complementary excellence in scholarship and are launching new doctoral programs. Over time this will become a new source of doctoral-trained faculty. Bridge programs also are bringing doctoral faculty into the business school arena from non-business disciplines.

At Babson, for example, a number of faculty members who work primarily with our Olin College of Engineering have joint appointments at Babson and are able to make significant contributions to our learning community. In addition we may see – and should encourage – an increase in mid or late career PhDs. Given good health and commitment to performance, a 50-year-old, new PhD could deliver two decades of outstanding service to a business school. AARP-eligible faculty can become a source of strength and stability.

Other faculty models may emerge. The categorization of faculty as full-time or part-time will become less important than the extent and intensity of engagement. This will drive categorization of faculty with respect to sufficiency. In fact, the “baby boomer faculty” and “participating professionally qualified faculty” may serve as “flex faculty,” diminishing or increasing their level of engagement in response to a dynamic marketplace.

Though the relative emphasis of teaching and research will continue to vary across the spectrum of business schools, the accreditation standards and the marketplace are likely to drive most business schools to strive for excellence in teaching, research, and service. As long as each faculty member meets or exceeds expectations with respect to qualifications and sufficiency, success will be judged according to performance in the context of the individual’s particular model.

By exercising our capacities for innovation and entrepreneurship, we will develop a portfolio of faculty success models that simultaneously meet AACSB standards and the needs of the school.

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### **Pepperdine Program, AACSB on NPR's 'Morning Edition'**

Pepperdine University's "Morning MBA" program was featured on National Public Radio's "Morning Edition" Wednesday, May 10. The business segment feature included interviews with Linda A. Livingstone, dean of the Graziadio School of Business and Management at Pepperdine University in Los Angeles, and John J. Fernandes, president and chief executive officer of AACSB International. Conducted by NPR's Renée Montagne, the interview emphasized the popularity of the program with mothers, as well as the growth trend of the more flexible, part-time MBA programs offered at AACSB-accredited schools. [Click to hear story. \(http://www.npr.org/templates/story/story.php?storyId=5395408\)](http://www.npr.org/templates/story/story.php?storyId=5395408)

### **18-year-old Jessica Meeker Youngest to Receive MBA at Pennsylvania School**

The youngest person ever to receive an MBA from Indiana University of Pennsylvania is relieved that it's finally over.

Jessica Meeker, 18, started her odyssey toward an MBA back when she was 12 years old, when she became the youngest person ever to sign up for classes. Four years later she was the youngest to receive a bachelor's degree, earning a diploma in psychology.

Meeker recently told The Associated Press what it was like when she first started attending classes as a freshman. "I was a little kid," she said. "Everyone was like, 'What's she doing here?'"

Michelle Fryling, the university's director of media relations, says that Meeker's integration into the student body was seamless. "She came into a program that has quite a few non-traditional students, including quite a few from outside the United States," Fryling said. "All the students welcomed her as part of the group. She mixed very well and was a very fine student."

Krish Krishnan, director of the school's MBA program, feels Jessica might fit in best with a company that markets to young people. However, with the job offers not yet coming in, Jessica has expressed interest in pursuing her doctorate in psychology.

Whatever Jessica's options, she has plenty of time to make up her mind. When you're 18 years old, the future is boundless.



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**Babson Entrepreneurship Event Attracts More Than 500 in China**

Academics, businesspersons, and government officials turned out in large numbers for the first China-U.S. Symposium for Entrepreneurship Research and Education, co-sponsored in April by Babson College and Nankai University. The event attracted more than 500 persons from 152 colleges and universities throughout China. The symposium was followed by a second event—the Symposium for Entrepreneurship Educators, which attracted another 71 participants from 52 schools.



“Enthusiasm, excitement, engagement” was the description used by Stephen Spinelli, Jr., vice-provost for entrepreneurship and global management. “This was a tremendous gathering of members of leading business schools, corporations, and government agencies in China, all focused on entrepreneurship.”

The two events are one of a number of activities conducted by Babson in China. Other initiatives include a cooperative agreement with Beijing’s Tsinghua University to deliver custom executive

education programs, plus a program to bring government and business executives to Boston for entrepreneurial training, and a plan to launch the Entrepreneurship Educators Workshop at Hong Kong Baptist University.

Babson’s activities in China are led by the Asia Institute at Babson College, created to establish Babson as an international leader in the development and delivery of Asian entrepreneurial management education. The institute promotes management practice, research, and education relevant to Asian business operations and provides an important forum to exchange information, not only within the Asian business community, but also with Babson faculty.

**Eller College Students Combine Activism, Entrepreneurship to Help Non-Profit**

At first glance, social activism and entrepreneurship might seem at odds with each other. However, a closer look reveals that the two can work together, as students in the social entrepreneurship class at the University of Arizona’s Eller College of Management utilize their entrepreneurial talents to help a non-profit venture that benefits women in Nigeria.

Under the tutelage of Stephen Gilliland, Eller students spent a semester creating a business structure for the Institute for Research on African Women, Children, and Culture. The group, comprised of graduate and undergraduate students, recently presented its work to professors and community supporters on the Arizona campus.

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The program, founded by university law professor Leslye Obiora, was created with the hope of improving the lives of the 103 women in the Nigerian village of Oguta. While the project had met with success, Obiora sought help from the Eller College to provide structure to the organization and to pitch the concept to potential investors. Quickly embracing the challenge, Gilliland's students stepped in to research the venture, recommend organizational changes, and reorganize the operation's financial management.

The program includes sessions where Nigerian high school students in Oguta teach women skills that will help raise their socioeconomic status. Once the women complete the required classes on social, political, economic, cultural, and civic knowledge and skills, they become eligible for a micro loan to begin a business venture.

Said one of the participating students: "This is the most valuable and fulfilling endeavor in all of my undergraduate and graduate experiences."

### **Kennesaw State B-School Welcomes Romanian Guests in Collaborative Project**

Eighty-two Romanian MBA candidates recently completed a week-long trip to Kennesaw State University in Georgia to meet their student counterparts at the Coles College of Business. The trip followed one earlier this year when several Kennesaw State students traveled to Romania.

The Romanian students' Atlanta visit culminates months of collaborative work between executive MBA students at Kennesaw State and the Institute for Business and Public Administration in Romania. They have been working in virtual teams by jointly developing projects and presentations, communicating through teleconferencing, videoconferencing, and e-mail.

During their stay, the students toured several Atlanta businesses, and joined with their American teammates to present their joint projects to faculty members from both universities.

"Democracy and capitalism are relatively new to Romania," says Rodney Alsup, senior associate dean for graduate programs. "Some people compare it to what the United States faced after the American Revolution; there are great opportunities, but also many challenges. We hope the partnership helps awaken our students to the opportunities overseas, while giving the Romanians a view of what capitalism can accomplish."

### **Distance Learning Executive MBA 10 Years Old at Audencia Nantes**

While distance learning is usually considered a relatively new educational phenomenon, the Audencia Nantes School of Management recently celebrated the 10th anniversary of its Euro MBA executive program.

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Launched in 1996 with only 13 students from three countries, the groundbreaking executive MBA program—the first to mix distance learning with residential modules—is offered by a consortium of five institutions in France, the Netherlands, and Spain. Students are able to take up to 70 percent of the coursework online. The program's alumni network has grown to represent graduates from 21 nations.

A survey to mark the program's 10th year revealed that nearly one-third of the program's graduates doubled their income within three years of finishing the program. Thirty-six percent of program participants changed jobs following graduation.

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**TRANSITIONS****Truman State Names Wachter Dean of Business and Accountancy Division**

The associate dean for academic affairs at Montana State University—Renee M. Wachter—has been selected as the new business dean at Truman State University at Kirksville, Missouri, USA. Wachter has spent the last three years at Montana State, where she was also founding director of The Bracken Center for Excellence in Undergraduate Business Education.



Wachter, who begins her new duties July 1, led a Montana State initiative to expand opportunities for internships and business professionalization for students and promoted the enhancement of faculty and curriculum development. Her key duties at Montana State have been to oversee and administer academic programs, paying specific attention to continuous improvement in teaching, learning, and scholarship. She also has been coordinating activities around Montana State's bid for reaffirmation of its AACSB accreditation in 2007, as well as its pursuit of initial accreditation of its accounting program.

She earned her doctorate in business from Indiana University and a bachelor's degree from the University of Kansas. She is a former member of the faculty at Ball State University, where she taught management courses and led several key initiatives. She went on to become associate dean of the business school at the University of Indianapolis. Wachter has published in a number of refereed scholarly journals concerned with computer-mediated communication, learning, and knowledge management.

**Sitterle, Brown Appointed to Executive Posts at New York University Stern School**

A restructuring of the executive programs business at the Stern School of Business, New York University, has resulted in the appointment of Jaki Sitterle as managing director of executive programs and Paul R. Brown as associate dean for executive MBA programs.

Sitterle joins Stern from Columbia University where she directed new business development for executive education. She will lead corporate outreach, marketing, admissions, and global programs. Her varied career includes senior positions for organizations in the United States and England.

Brown, a Stern School professor, will lead all academic, student, and operational responsibilities for executive MBA programs. He is former chair of the school's Accounting Department, and is academic director of the TRIUM Global Executive MBA program. A respected scholar and teacher, he received Stern's Executive Education Teaching Excellence Award in 2002 and 2004.

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**BRIEFLY—** Traci Hess has been appointed associate dean of graduate programs in the College of Business at Washington State University ... Mary R. McNally has been named acting dean of the College of Business at Montana State University ... Blaine Brownell is the new interim dean at the College of Business at the University of South Florida at St. Petersburg ... Anthony S. Winter has been named interim dean, extended studies at the John L. Grove College of Business at Shippensburg University.

**AWARDS****Index Funds Are Best Bet, According to Berk's Award-Winning Article**

Unless an investor has an "in" finding a good mutual fund manager, investors are better off sticking with index funds over the long haul. So says an award-winning article by Jonathan Berk, associate professor of finance at the University of California's Haas School of Business.

Berk's article recently won an award on scholarly writing from the financial services firm TIAA-CREF. Berk concludes that actively managed mutual funds perform no better than index funds. Additionally, he writes, past performance is no indicator of future returns.

In the article "Mutual Fund Flows and Performance in Rational Markets," published in the Journal of Political Economy, Berk and co-author Richard C. Green of Carnegie Mellon University found that some mutual fund managers are talented enough to beat the market when their fund is small. But as investors become aware of their skills, their funds grow while performance deteriorates.

"People didn't understand why money flowed to mutual fund managers that did well, because if you look at the data, the past is no predictor that the fund will do well in the future," Berk says. "... The reason why mutual fund returns are unpredictable is precisely because of the flow of funds from investors."

Berk's research was one of two articles to win the 2005 TIAA-CREF Paul A. Samuelson Award for Outstanding Scholarly Writing on Lifelong Financial Security. To access the article, see: ["Mutual Fund Flows and Performance in Rational Markets."](#)

**BRIEFLY—**Jesse H. Jones Graduate School of Management Associate Professor Douglas A. Schuler has been named winner of the 2005-2006 Rice University Faculty Service Award, presented by the university's graduate student association ... Lynda de la Viña, business dean at The University of Texas at San Antonio College of Business, has been awarded the Oppenheimer Achievement Award, which honors the achievements of San Antonio women.

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**GIFTS AND GRANTS****University of California, Berkeley to Tackle Poverty Issues with \$15 Million Gift from Richard C. Blum**

A gift of \$15 million by San Francisco financier and University of California regent Richard C. Blum will launch The Richard C. Blum Center for Developing Economies, with the goal of improving the quality of life for impoverished people.

The new center will utilize the expertise of the University of California's teaching and research to "achieve significant—and financially sustainable—solutions to problems affecting the nearly 3 billion people in the world who are living on less than \$2 a day," according to a university press release.

"I believe UC Berkeley can have a singular effect in the fight to alleviate human suffering," said Blum. "If you look at the dangerous political divisions in today's world, you will find that most extremism has its roots in poverty and lack of education. We hope that our center will help train the next generation of leaders dedicated to alleviating poverty in the developing world."

The Blum Center, a "unique, university-led model for fighting global poverty," will be established with two purposes. The first is to educate university students about the world of foreign assistance, its potential, and its challenges. The second is to draw on faculty expertise from UC Berkeley and other UC campuses to guide governance and law, affordable technology, agriculture, healthcare, infrastructure, general economic development, and entrepreneurship.

**McCords Donate \$10 Million for Arizona Undergraduate Business Students**

Phoenix residents Robert and Sharon McCord have donated \$10 million to establish the McCord Scholars program for outstanding undergraduate business students across the state of Arizona. Their unique gift provides a \$3 million award to The University of Arizona's Eller College of Management, \$1 million to the College of Business Administration at Northern Arizona University, and \$6 million to the W. P. Carey School of Business at Arizona State University.

The McCord Scholars program will begin with the 2006-2007 academic year and is designed to attract outstanding business students who excel in academic ability, business acumen, and leadership skills.

**Daniels Fund Awards Business Ethics Grant to University of Wyoming Business School**

Business ethics education at the University of Wyoming received a major boost with the recent announcement of a \$2.62 million grant to the University of Wyoming College of Business for ethics education. The commitment expands upon a grant of \$900,000 received last year from the Daniels Fund, which established the Bill Daniels Distinguished Professorship of Business Ethics.

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“The grant ... provides stable funding for the Daniels professorship for the next decade and a continuation of a robust business ethics curriculum at the University of Wyoming and all institutions of higher learning in the state,” said Brent Hathaway, dean of the College of Business.”

The combined grants totaling \$3.52 million make up one of the largest private foundation contributions for any academic program at the University of Wyoming.

Ethics education at the University of Wyoming has been on a steady rise since the initial Daniels grant made possible the hiring of O.C. Ferrell, holder of the Daniels professorship. Ferrell and the business college faculty have established a task force to assess and develop business ethics curriculum, among other ethics-oriented projects. The college plans to continue developing ethics modules for inclusion in conventional business classes, and recently presented a workshop on Business Ethics in Casper, Wyoming.

### **Fox School Research Award Renewed by Department of Education**

The U.S. Department of Education has renewed an award of \$1.33 million for Temple University's Center for International Business Education and Research, housed in the Fox School of Business.

The center promotes international trade and commerce by encouraging collaboration at Temple with other regional academic institutions, businesses, and executives in eastern Pennsylvania, southern New Jersey, and Delaware. Temple joins the University of Pennsylvania, Duke, Columbia, Indiana, Michigan, North Carolina at Chapel Hill and UCLA, as schools receiving the Department of Education gift.

Through its first four years, the center has supported research and outreach, including developing international business faculty at community colleges and women entrepreneurs for the global marketplace. It also has created study abroad and student exchange partnerships with schools in France, Ireland, Mexico, India, and the United Arab Emirates.

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**NEW PROGRAMS****Students Jet in for Imperial College London's EMBA**

Designed with the time-constraints of busy executives in mind, Imperial's Tanaka Business School has begun a Weekend Executive MBA program with 58 students representing 18 nationalities from as far away as Switzerland, Gibraltar, Italy, Germany, and Oman.

A new track of the school's Executive MBA program, it was created to provide executives, both in the UK and abroad, the opportunity to study without encroaching on their work schedules. During the first year, students follow monthly modules that start on Thursday afternoon and run through the weekend.

Part of the program's appeal is the incorporation of e-learning into every facet of the curriculum, which allows students to cover the basic theories, supervised by a tutor, in advance of modules. Students bring each module to a close by applying the knowledge they have acquired, using innovative collaborative workshops to discuss their findings and work with other students.

Another element that students have found highly attractive is the program's annual study tour. Students immerse themselves in the business environment of a specific country, while exploring the country's business practices, challenges, and cultures. The 2005 cohort recently spent a week divided between Beijing (meeting with executives from Coca Cola, PetroChina, and the Organising Committee of the 2012 Olympics), and Shanghai (meeting with GlaxoSmithKline, the Shanghai Stock Exchange, EDS, and Standard Chartered).

Imperial College London is a science-based university with 11,000 students and 6,000 staff. The college's Tanaka Business School provides business education and research, focusing primarily on innovation, entrepreneurship, finance, and healthcare management. The school offers full-time and executive MBAs, master's programs in finance, risk management, actuarial finance, international health management, and a PhD program.

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**NEW MEMBERS****European University**

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Barcelona 08021  
Spain  
[www.euruni.edu](http://www.euruni.edu)

The first goal at European University is to bring the American education model to Europe by relating classroom theory to professional skills. Courses are taught in English using the case study method to prevent business theory from remaining abstract and incomprehensible. The second goal is to provide a unique environment made possible with a diverse composition of faculty and student body.

**Gulf University for Science and Technology**

Musa bin Nasser Street  
PO Box 7207  
Hawally 32093  
Kuwait  
[www.gust.edu.kw](http://www.gust.edu.kw)

Gulf University for Science and Technology is the first private university established in Kuwait. A university with a progressive and innovative outlook, its goal is to grow as a modern center of excellence for education and research in the fields of arts, sciences, and business administration.

**Institut d'Administration des Entreprises**

Clos Guiot - Puyricard  
BP 30063  
Aix-en-Provence 13089  
France  
[www.iae-aix.com](http://www.iae-aix.com)

IAE Aix-en-Provence Graduate School of Management - part of the Université Paul Cézanne, Aix-Marseille III - is located in the South of France, within France's second largest metropolitan area. Founded in 1955, the IAE Aix-en-Provence was the first Graduate School of Management in the French public university system.

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### **International Management Institute**

B-10, Qutab Institutional Area, Tar Crescent  
New Delhi 110016  
India  
[www.imi.edu](http://www.imi.edu)

International Management Institute (IMI) was established in 1981 in collaboration with International Management Institute, Geneva to meet the widely felt need for internationally oriented management education/ training for managers at all levels in industry, government, and public systems. Since its inception, the institute's academic program has continued to enjoy full support of India's corporate sector as well as the government.

### **Moscow State University**

Graduate School of Business Administration  
1-52, Leninskie Gory, GSP-2  
Moscow 11992  
Russia  
[www.mgubs.ru](http://www.mgubs.ru)

The mission of the Graduate School of Business Administration at Moscow State University is to prepare competitive business leaders by providing them with knowledge and skills to achieve success in the rapidly changing business world. The school's curricula and supportive environment successfully blend the art, science, and technology of business.

### **University of Sharjah**

PO Box 27272  
Sharjah  
United Arab Emirates  
[www.sharjah.ac.ae](http://www.sharjah.ac.ae)

The University of Sharjah was established to fulfill its obligations and responsibilities towards its students, add to human knowledge and scientific research, meet the needs of society, and enhance higher education in coordination with the other institutions of higher learning. The university's goal is to become a leading academic institution in the Middle East that is well recognized around the world.

### **Waterford Institute of Technology**

Cork Road  
Waterford County  
Waterford  
Ireland  
[www.wit.ie](http://www.wit.ie)

Waterford Institute of Technology is one of the largest institutes of technology in Ireland. Established as a Regional Technical College in 1970, it was the first to be awarded Institute of Technology status in 1998 and was delegated authority by the National Council for Educational Awards to confer its own certificates and diplomas.

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### **AACSB International**

777 S. Harbour Island Boulevard, Suite 750  
Tampa, Florida 33602-5730 USA  
Tel: 813-769-6500 Fax: 813-769-6559

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**Isaacson Miller**

334 Boylston Street, Suite 500  
Boston Massachusetts 02116  
[www.imsearch.com](http://www.imsearch.com)

Founded in 1982 when not-for-profit organizations and public agencies rarely used executive search firms, Isaacson, Miller's expertise has grown out of its founders' public service backgrounds and commitment to finding talented people to lead and enhance civic institutions. Today, the company undertakes nationwide searches for a wide variety of organizations.

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### SURVEY NEWS

#### Business School Questionnaire Deadline

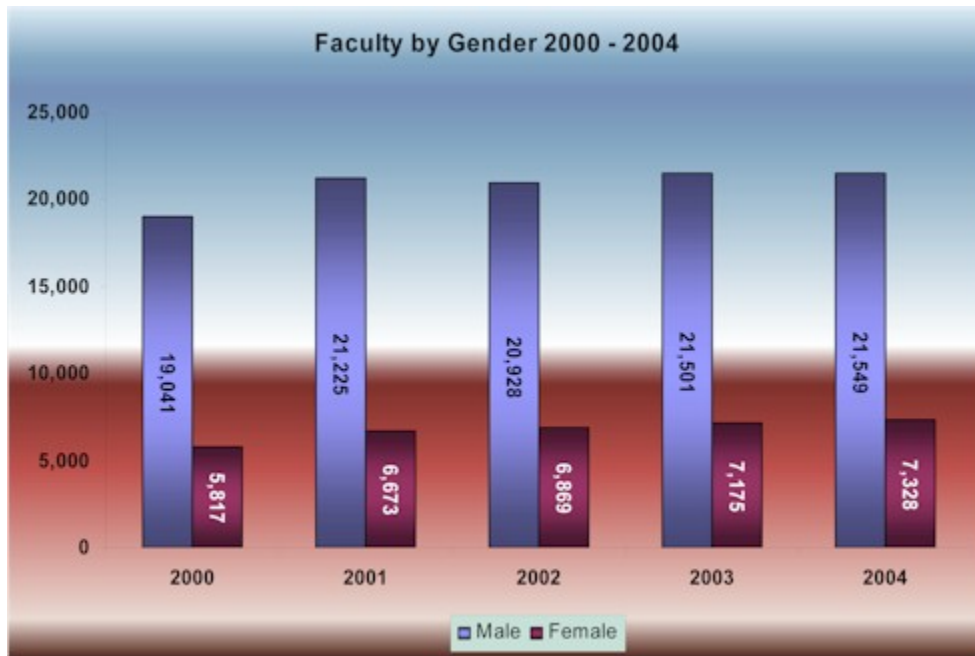
The Knowledge Services Department would like to take a moment to remind our members that the deadline for the annual AACSB International Business School Questionnaire is rapidly approaching. The date is June 7, and your participation is critical to the continued success of the survey and our efforts to compile the most comprehensive data regarding business schools.

All AACSB accredited institutions are expected to complete the questionnaire, which is an integral part of the accreditation process. Data are used to provide comparison reports about peer and aspirant groups named by schools going through the accreditation process. Other reports are designed to assist administrators with planning, decision making, and institutional communications. AACSB also uses the data to report on relevant trends and issues in management education, as well as to provide a profile of each participating school on its popular Website.

Although the information collected with the BSQ has not changed, beginning this year, the structure has been updated. AACSB will begin collecting MBA admissions and post-graduate employment data on a program-by-program basis, rather than by program type. The online data collection system and process also has been completely revamped to ease the process for schools. For more information, contact Jessica Barber ([jessica@aacsb.edu](mailto:jessica@aacsb.edu)) or Joe Mondello ([joe@aacsb.edu](mailto:joe@aacsb.edu)).

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DATA DIRECT



Source: AACSB Business School Questionnaire, 2000-2004

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